

# Daily Digest

## Senate

### Chamber Action

*Routine Proceedings, pages S3569–S3662*

**Measures Introduced:** Eight bills and three resolutions were introduced, as follows: S. 3348–3355, and S. Res. 521–523. **Page S3643**

#### Measures Reported:

S. 736, to provide for improvements in the Federal hiring process and for other purposes, with an amendment in the nature of a substitute. (S. Rept. No. 111–184) **Page S3643**

#### Measures Passed:

*National Nurses Week:* Senate agreed to S. Res. 522, recognizing National Nurses Week. **Pages S3661–62**

*Honoring the Crew Who Perished Aboard Deepwater Horizon:* Senate agreed to S. Res. 523, honoring the crew members who perished aboard the offshore oil rig Deepwater Horizon, and extending the condolences of the Senate to the families and loved ones of the deceased crew members. **Page S3662**

#### Measures Considered:

**Restoring American Financial Stability Act—Agreement:** Senate continued consideration of S. 3217, to promote the financial stability of the United States by improving accountability and transparency in the financial system, to end “too big to fail”, to protect the American taxpayer by ending bailouts, to protect consumers from abusive financial services practices, taking action on the following amendments proposed thereto: **Pages S3569–S3627**

##### Adopted:

By 63 yeas to 36 nays (Vote No. 141), Merkley Amendment No. 3962 (to Amendment No. 3739), to prohibit certain payments to loan originators and to require verification by lenders of the ability of consumers to repay loans. **Pages S3569, S3573–74**

By 91 yeas to 8 nays (Vote No. 143), Hutchison Modified Amendment No. 3759 (to Amendment No. 3739), to maintain the role of the Board of Governors as the supervisor of holding companies and State member banks. **Pages S3569, S3573, S3574–75**

Snowe/Landrieu Amendment No. 3918 (to Amendment No. 3739), to improve title X. **Pages S3576–80, S3591–94**

By 98 yeas to 1 nay (Vote No. 145), Reed/Brown (MA) Amendment No. 3943 (to Amendment No. 3739), to establish a specific consumer protection liaison for service members and their families. **Pages S3611–16**

Landrieu Amendment No. 3956 (to Amendment No. 3739), to exempt qualified residential mortgages from credit risk retention requirements. **Pages S3575–76, S3625–27**

Crapo Modified Amendment No. 3992 (to Amendment No. 3956), to provide for credit risk retention requirements for commercial mortgages. **Pages S3590–91, S3625–27**

##### Rejected:

By 42 yeas to 57 nays (Vote No. 142), Corker Amendment No. 3955 (to Amendment No. 3739), to provide for a study of the asset-backed securitization process and for residential mortgage underwriting standards. **Pages S3569, S3572–73, S3574**

By 39 yeas to 59 nays (Vote No. 144), Chambliss Amendment No. 3816 (to Amendment No. 3739), to implement regulatory oversight of the swap markets, to improve regulators' access to information about all swaps, to encourage clearing while preventing concentration of inadequately hedged risks in central clearinghouses and ensuring that corporate end users can continue to hedge their unique business risks, and to improve market transparency. **Pages S3595–S3610**

##### Withdrawn:

Dodd (for Durbin) Amendment No. 3932 (to Amendment No. 3739), to ensure that the fees that small business and other entities are charged for accepting debit cards are reasonable and proportional to the costs incurred, and to limit payment card networks from imposing anti-competitive restrictions on small businesses and other entities that accept payment cards. **Pages S3619–20, S3624**

Dodd (for Franken) Amendment No. 3808 (to Amendment No. 3739), to instruct the Securities and Exchange Commission to establish a self-regulatory organization to assign credit rating agencies to provide initial credit ratings. **Pages S3619–20, S3624**